

Adams

Adams Visitor Center
3 Hoosac Street
Adams, MA 01220
Phone 413-743-5575
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Board Members

Mary Beverly, George Haddad,
Beth Matson, Allen Mendel,
Patricia Wol

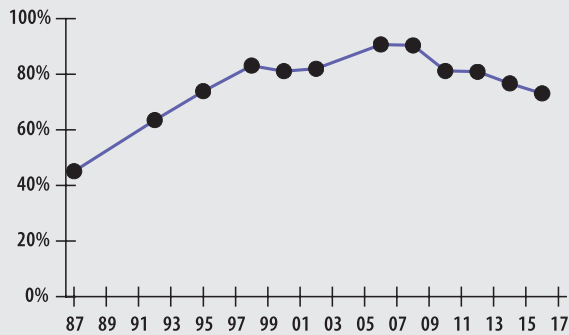
Board Administrator

Cheryl J. DeMarsico

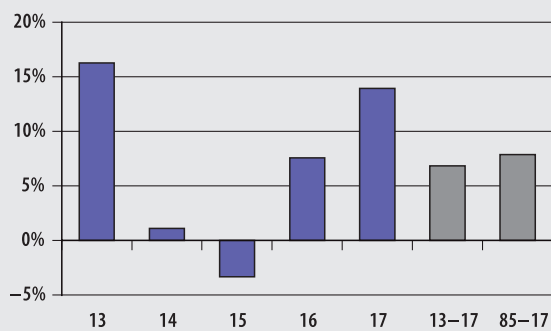
Board Meeting

Fourth Monday of each month at 4:00 pm

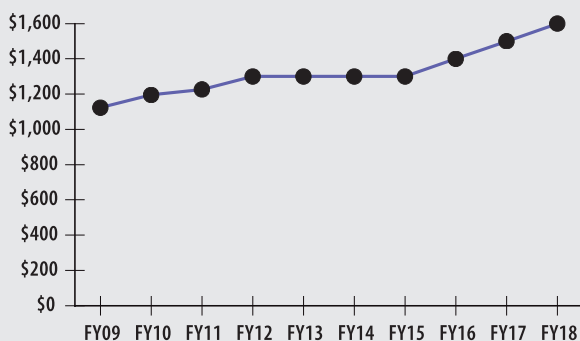
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
7.87%

32 years 2016
7.69%

31 years 2015
7.69%

10 years 2017
4.53%

10 years 2016
3.96%

10 years 2015
4.04%

5 years 2017
6.86%

5 years 2016
5.94%

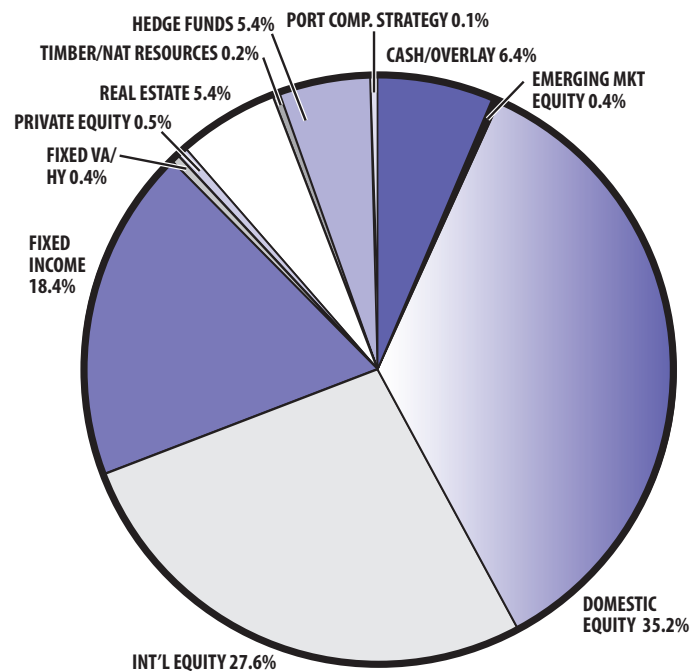
5 years 2015
4.66%

ACTUARIAL

▶ Funded Ratio	73.1%
▶ Date of Last Valuation	01/16
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$12.4 M
▶ Total Pension Appropriation (Fiscal 2018)	\$1.6 M

	ACTIVE	RETIRED
▶ Number of Members	186	146
▶ Total Payroll/Benefit	\$6.3 M	\$2.5 M
▶ Average Salary/Benefit	\$33,800	\$17,000
▶ Average Age	48	73
▶ Average Service	12.2 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	6
▶ Number Who Reported Earnings	1
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	13.96%
▶ 2017 Market Value	\$34.2 M
▶ 2013-2017 (Annualized)	6.86%
▶ 1985-2017 (Annualized)	7.87%